

## Ratio Study Narrative 2022

General Information	
<b>County Name</b>	Union

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dudley Scheumann	260-622-7059	<a href="mailto:dscheumann@appraisalresearch.cc">dscheumann@appraisalresearch.cc</a>	Appraisal Research Corp.

Sales Window	1/1/2019 to 12/31/2021
<b>If more than one year of sales were used, was a time adjustment applied?</b>  <b>Yes</b>	<b>If no, please explain.</b>
	<b>If yes, please explain the method used to calculate the adjustment.</b>
	A 1.93% per year (applied by month) time adjustment was applied to the 2019 and 2020 sales. The annual Consumer Price Index (CPI) changes for 2019, 2020 and 2021 were 1.5%, 1.0% and 5.1% respectively. Calculating a weighted average for the three years, results in an increase of 1.93% per year.

Groupings
<b>Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.</b> <b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b>
<p>There has been minimal new construction in Union County over the last few years resulting in no residential vacant sales. Land Order was completed during this cycle.</p> <p>The residential improved sales were of sufficient quantity to evaluate Center Township by itself. The remaining Townships were consolidated into two groups. The first group includes Brownsville, Harmony and Liberty Townships. The second group contains the remaining two Townships of Harrison and Union. These two groups are geographically very similar.</p>

There were no commercial vacant sales occurring in the timeframe. Therefore, an analysis of the commercial land was completed and in all cases this land value was equal to or greater than the corresponding residential neighborhoods.

Due to the limited number of valid sales in any given township and the fact that the county is fairly consistent, the townships were grouped together for the commercial improved ratio study. There were no industrial vacant land sales occurring in the timeframe. Therefore, an analysis of the industrial land was completed and in all cases was equal to or greater than a corresponding residential neighborhood.

There were no valid industrial improved sales occurring in the timeframe. MLS listings, income information and appraisals gathered through the appeal process were evaluated to ensure an accurate assessment of the industrial improved parcels.

#### AV Increases/Decreases

**If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.**

Property Type	Townships Impacted	Explanation
Commercial Improved	Liberty	Due to N/C on 2 pcls.
Commercial Vacant	Center	Corrected Land Type on 1 pcl. Plus increase in land rates
Industrial Improved	None	
Industrial Vacant	None	
Residential Improved	Brownsville Center Harmony Harrison Liberty Union	All due to trending with high sale prices.
Residential Vacant	Brownsville Center Liberty Union	All due to land rate increases.

#### Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

For the current phase of the cyclical reassessment, approximately 25% of all property classes and all parcels were reviewed in Brownsville, Center, Harmony, Harrison, Liberty and Union townships along with the towns of Liberty and West College Corner.

**Was the land order completed for the current cyclical reassessment phase?**

Yes

**Comments**

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g., effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

Union County is a small rural farming community. There is little industry and the commercial properties are concentrated in the town of Liberty. The large number of sales that are listed in the "Sales Reconciliation" spreadsheet is due in large part to 2 campsite neighborhoods. These improvements are wood decks, patios and sheds which can not be trended.